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March 2, 1998

RECORDATION NO. 10462A FILED

VIA FEDERAL EXPRESS

MAR 3 '98

11-23 AM

MAR 3 11 23 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Re: **Laurinburg & Southern Railroad Co.**

Dear Mr. Williams:

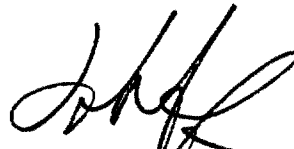
Enclosed for recording with the Surface Transportation Board are two original notices of Full Release dated January 26, 1998, which terminates the Lease Agreement dated March 5, 1979, filed under STB Recordation # 10462.

Please record this Full Release as a secondary document to STB #10462. We have enclosed our firm check in the amount of \$24.00 to cover filing fees. Upon recording, please return our file stamped copy in the enclosed Fed Ex Envelope.

Please feel free to call me collect at 704-377-8185 should you have any questions.

Thanks you for assistance.

Sincerely,



John A. Kinneer
Legal Assistant

Enclosures

SURFACE TRANSPORTATION BOARD

WASHINGTON, DC., 20423-0001

OFFICE OF THE SECRETARY

John A. Kinner-Legal Assistant
Robinson, Bradshaw & Hinson, PA
101 North Tryon Street, Ste, 1900
Charlotte, North Carolina 28246

DATE: 3/3/98

Dear Sir:

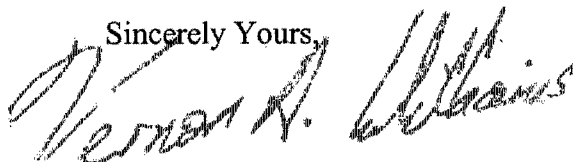
The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C

11301 and 49 CFR 1177.3 (c), on 3/3/98

at 11:23 AM

assigned recordation numbers (s). 10462-A And 13492-A.

Sincerely Yours,



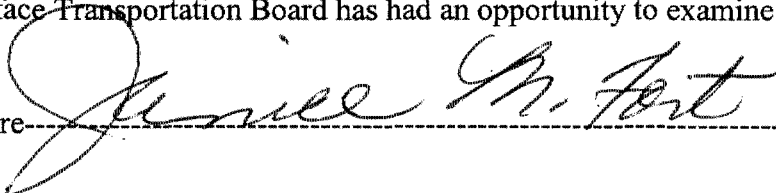
Vernon A. Williams
Secretary

Enclosure(s)

48.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature-----





GE Capital
Railcar Services

General Electric Railcar Services Corporation
A unit of General Electric Capital Corporation
33 West Monroe St., Chicago, IL 60603
312 853-5000

RECORDATION NO. 10462-A FILED

January 26, 1998

MAR 3 '98 11-23 AM

Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Recordation Number 10462

Dear Sir:

Notice is hereby given that the Lease Agreement, dated as of March 5, 1979, between Rex Railways, Inc., Lessor, and Laurinburg & Southern Railroad Co., Lessee, has expired in accordance with its term.

Very truly yours,

RAILCAR ASSOCIATES, L.P., a Delaware
limited partnership, Assignee-in-interest to
REX RAILWAYS, INC., by its General Partner,
GE RAILCAR ASSOCIATES, INC.

By: [Signature]

Title: Senior Vice President

LAURINBURG & SOUTHERN RAILROAD CO.

By: [Signature]

Title: President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS

On this 26th day of January, 1998, before me personally appeared
Winston I. Lowe, personally known to me to be the person who executed this
instrument as Senior Vice President GE RAILCAR ASSOCIATES, INC.,
and acknowledged to me that the corporation executed it.

Ricki Knapp

Notary Public

STATE OF North Carolina)
)
COUNTY OF Scotland)

SS



On this 24th day of February, 1998, before me personally appeared
Murphy Evans, personally known to me to be the person who executed this
instrument as President LAURINBURG &
SOUTHERN RAILROAD CO., and acknowledged to me that the corporation executed it.

Jean R. Barnhill
Notary Public